



Charlotte City Council
Economic Development Committee
Summary
April 26, 2018

COMMITTEE AGENDA TOPICS

- I. Eastland Redevelopment (No Action)
- II. Disparity Study Part II Update (Item deferred to May 24th Meeting)
- III. Memorial Stadium (Action)
- IV. Small Business Month (No Action)

COMMITTEE INFORMATION

Council Members Present: James Mitchell, Justin Harlow, Matt Newton and LaWana Mayfield

Council Members Absent: Ed Driggs

Others: Councilmembers Bokhari, Ajmera, Egleston and Winston

Staff Resources: Debra Campbell, City Manager's Office
Kevin Dick, Economic Development Department
Ron Kimble, City Manager's Office
Bob Hagemann, City Attorney's Office
Randy Harrington, Management & Financial Services
Nancy Rosado, Management & Financial Services

Guests: Mark Foster, County Manager's Office

Meeting Duration: 12:00 PM – 1:55PM

ATTACHMENTS

- 1. Agenda – April 26, 2018
- 2. Presentation – Eastland Mall Redevelopment
- 3. Presentation – City/County Partnership Proposal for Memorial Stadium Renovation
- 4. Handout – Small Business Month Events

DISCUSSION HIGHLIGHTS

Chairman Mitchell called the meeting to order and introduced Committee Members, other elected officials and staff presenting.

I. Eastland Redevelopment

Debra Campbell introduced the topic and Kevin Dick gave an overview of the process and discussed the evaluation criteria for selection of the development team with the Committee.

Criteria for Development Teams:

- **Qualifications and experience of the development team**
 - Type and scale of prior development experience, and evidence of successful implementation of large scale (>50 acres) developments
 - Proven ability to work with public agencies, in similar context to achieve desired redevelopment
 - Demonstrates experience with innovative design and development practices (e.g. sustainable development practices)
- **Financial qualifications and strategy**
 - Demonstrates sufficient capacity to obtain financing for the redevelopment
 - Ability to raise equity and identify additional sources of capital for funding
 - Anticipated public investment required to successfully implement the proposed redevelopment
- **Project Approach and timeline**
 - Demonstrates experience with methods to ensure high quality development.
 - Sensitivity to integration of surrounding neighborhoods (diversity and walkable and connected infrastructure)
 - Sensitivity to inclusion of green space and energy efficiency
- **Master planning and due diligence**
 - Ability to incorporate community engagement in finalizing mix of uses and overall development program for the remaining 69 acres

Next Steps Include:

- On May 24th, Committee will meet to review and approve finalized evaluation criteria and evaluations
- Staff team provides recommendation of a development team to the Committee (June)
- City Council Briefing and Action (July)

II. Memorial Stadium

Because this item needed Committee action, it was moved up on the agenda for discussion. Ron Kimble provided the Committee with an update on a potential partnership opportunity with Mecklenburg County to renovate and enhance utilization of Memorial Stadium. The Committee was also asked to make a full recommendation to City Council.

VOTE: Councilmember Mitchell made a motion to recommend that City Council authorize the City Manager to negotiate and execute an Interlocal Agreement with Mecklenburg County regarding Memorial Stadium improvements in accordance with the proposed key terms:

- City to make a one-time capital payment of up to \$3 million for the preparation, acquisition, and installation of a new playing field for the upcoming \$30+million of improvements to Memorial Stadium
 - Playing surface of new field to be “FIFA II” compliant
 - Payment to be made as “project last money in” for documented playing field costs up to \$3 million
 - City/CRVA to receive 5 rent-free use days each year for 15 years, but pays for out-of-pocket event expenses directly associated with hosted events
 - Source of City investment shall be Tourism funds, which are restricted for such purposes
- Councilmember Harlow seconded the motion. The vote was 3:1 (Mitchell, Harlow and Newton), with Councilmember Mayfield voting against the recommendation. Councilmember Driggs was absent for the vote.

III. Small Business Month Update

Christi Floyd provided the Committee with an update on Small Business Month planned activities and provided them with a schedule. She also mentioned the contest for a chance to win a free scholarship to the Black Enterprise Entrepreneurs Summit, June 6-9 in Charlotte, which ends on May 4th. The City of Charlotte is providing five scholarships, along with five scholarships provided by Lenny Springs.

IV. Disparity Study Part II Update

Due to time constraints, this item was deferred until the May 24th meeting.

The meeting adjourned at 1:55p.m.